

FINANCE COMMITTEE REPORT

FIRST BAPTIST CHURCH

May 28, 2025

I. Review of Financials

A. April 2025 MTD

Total Revenues=\$94,183.17

Total Expenses=\$133,782.99

Net Total=(\$39,599.82)

B. 2025 YTD

Total Revenues=\$524,019.02

Total Expenses=\$573,150.85

Net Total YTD=(\$49,131.83)

Current Carryover Balance=\$224,469.46

(2025 Carryover Starting Balance: \$273,538.32)

C. April, 2024 Comparison

Total Revenue = \$89,995.17

Total Expenses = \$135,633.27

Net Total = (\$45,638.27)

D. 2024 YTD Comparison

Total Revenue: \$562,973.27

Total Expenses: \$531,048.59

Net Total: \$31,925.38

II. Choir Loft Project

- A. May 5th Emergency Authorization of first change order of \$1,795 expense to cover additional demolition to ensure structural integrity of the project.
- B. Recommended Authorization of \$97,043 second change order due to new concerns of structural integrity of choir loft.

III. 2025 Budget Adjustment For Pastor June's Compensation and Benefits

Summary: To ensure that Pastor Jun's compensation as reflected in the Church's budget accurately reflects what the Japanese Congregation has approved for his 2025 compensation, the Finance Committee is recommending that the Church Conference vote to revise the final 2025 budget. This revision is particularly necessary as Pastor Jun seeks to have his visa extended.

1. Pastor Jun's actual compensation for 2025

6130	\$61306.00	Jun's salary
6131	\$3065.00	Jun's retirement
6137	\$1125.00	Jun's Life insurance
6138	\$375.00	Jun's Disability
6139	\$177.00	Jun's Worker's Comp
Total: \$66,048 (or \$5504 per month)		

2. 2025 Budget for Pastor Jun's compensation

Salary	\$58053.00
Retirement	\$2903
Insurance	\$1800
Worker's Comp	\$200
Total Budgeted	\$62,956

Difference between actual and budget: \$3,092

All of the expense of Pastor Jun's salary and benefits is covered by contribution to the FBC by the Japanese Congregation.